Michael Kors Pre-Loved, a New Resale Marketplace, Launches Today

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Michael Kors on Friday launched Michael Kors Pre-Loved, a new resale marketplace on PreLoved.MichaelKors.com.

The resale marketplace seeks to keep Michael Kors pieces in circulation, extending their life cycle and helping to reduce waste. The program, which opened to the brands' KorsVIP rewards program members the week of Aug. 23 to begin listing their previously purchased items, will now officially be live for all consumers in the U.S. to shop.

Once an item sells, and the buyer receives and confirms its condition, the seller will earn a Michael Kors gift card to use toward future purchases. "With Michael Kors Pre-Loved, we're giving new meaning to the idea of timeless luxury," said Michael Kors. The brand is looking to support a circular economy.

A look at the resale website showed a broad range of Michael Kors handbags, crossbody bags and wallets. For example, a Nouveau Hamilton large logo and leather satchel, which originally sold for $498, was listed as pre-loved for $210. A Jet Set medium pebbled leather backpack, which originally sold for $428, is listed as pre-loved for $105, and a small leather Saffiano crossbody bag, originally selling for $168, is listed as pre-loved for $50.

Among the wallets was a Jet Set travel small Saffiano leather coin pouch, originally selling for $168 and listed as pre-loved for $77.

Users must be a Kors VIP member and create a Michael Kors Pre-Loved account to sell with them. Customers add a brief description, upload photos and set their own price. Once the item sells, they use the prepaid USPS shipping label and ship within three days. Users can sort by 10 different colors, price range, handbags, crossbody bags and wallets, and condition - new with tags, excellent and good.

Sellers get a gift card when the sale happens for 80 percent of the sale price, the other 20 percent goes to Michael Kors to cover operating costs.

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